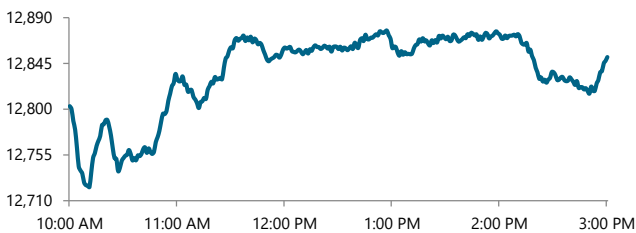


Daily Markets Overview

9 March 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,851	0.3	0.7	13.9	25.1
Saudi (NOMUC)	24,543	-0.3	-0.9	-5.5	NA
Energy	6,819	0.1	1.3	23.6	27.8
Materials	8,806	-1.0	4.0	19.9	18.9
Capital Goods	7,033	0.1	-0.7	-6.8	16.3
Com. & Prof. Svc	4,444	0.2	1.1	0.0	NA
Transportation	5,557	1.7	3.4	6.2	NA
Cons. Durables & Apparel	5,775	0.0	0.5	-9.0	41.9
Consumer Services	5,110	0.5	0.6	10.1	NA
Media	28,001	0.0	-1.4	20.4	48.3
Retailing	9,877	-1.2	-2.5	0.3	37.3
Food & Staples Retailing	9,264	-0.6	-0.7	1.6	7.4
Food & Beverages	4,994	-0.2	0.2	3.3	NA
Health Care Equipment	8,174	2.2	1.9	11.7	40.8
Pharma, Biotech & Life Science	4,974	0.3	-1.3	-4.2	NA
Banks	14,002	0.9	-0.9	14.6	25.9
Diversified Financials	7,753	1.2	2.6	13.5	41.9
Insurance	6,172	-0.2	-0.8	3.0	NA
Telecommunication	7,517	1.0	0.7	3.3	21.9
Utilities	7,233	2.9	3.6	21.9	14.4
REITs	4,701	0.3	0.0	1.9	38.5
Real Estate	3,288	0.0	1.0	3.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	28.90	9.5%	402
Zahrat Al Waha for Trading Co.	95.80	7.6%	132
Dallah Healthcare Holding Co.	91.40	5.5%	88
Tanmiah Food Co.	80.70	4.5%	50
The National Shipping Co of Saudi Arabia	36.25	3.7%	98

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Amlak	8-Mar	4Q21	24.8	11%	0.27	NA
MEDGULF	8-Mar	4Q21	-128.8	NM	-1.23	NA
SVCP	7-Mar	4Q21	0.9	-42%	0.06	NA
ALKATHIRI	7-Mar	4Q21	-3.3	-175%	-0.29	NA
ALRAJHI TAKAFUL	7-Mar	4Q21	-31.7	-164%	-0.79	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% higher at 12,851, while NOMUC declined 0.3% to 24,543 on Tuesday. TASI traded value totaled SAR 12.4bn and averaged SAR 9.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.5% of the daily traded value.
- MSCI Emerging Markets closed 1.0% lower on Tuesday, trading at P/E (TTM) of 11.9x vs. 25.1x for TASI.
- Banks gained 0.9%, while Materials closed 1.0% lower. Telecom increased 1.0%. Utilities (up 2.9%) was the best performing sector. Among stocks, Rabigh Refining and Petrochemical Co. (2380/PETRO AB), Zahrat Al Waha for Trading Co. (3007/OASIS AB), and Dallah Healthcare Holding Co. (4004/DALLAH AB), led the gainers.
- The Ministry of Defense announced that it has signed a total of 10 contracts with local and international companies at a total value of more than SAR 7bn (USD 1.87bn). It added that one of the deals included a contract worth more than SAR 800mn (USD 213.23mn) with Naval Group Arabia to provide technical and logistical support services for the vessels of the Navy. (Source: Argaam)
- Vice Minister of Municipal, Rural Affairs and Housing announced that the ministry aims to provide more than 300,000 residential units across the country, of which 147,000 units will be in Riyadh. He added that the ministry is currently working under the umbrella of the Housing Program whose first and second phases aim to boost the real estate supply. (Source: Argaam)
- Etihad Etisalat Co. (7020/EEC AB) announced that it has joined the SEA-ME-WE 6 (Southeast Asia-Middle East-Western Europe 6) consortium to build a 19,200km long subsea cable system. It added that this system will enhance the network's efficiency, in terms of technology, time, reach, coverage or destinations. (Source: Argaam)
- International Company for Water and Power Projects (2082/ACWA AB) announced that the financial impact relevant to Ar Rass 700 MW photovoltaic (PV) solar plant will likely appear after the launch of the project's commercial operations by 4Q24. It added that Ar Rass project is the largest PV that was tendered by the Ministry of Energy, under the National Renewable Energy Program (NREP), and the company will own 40.1% of the project. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
SABIC Agri-Nutrients Co.	193.00	-3.2%	362
Al Kathiri Holding Co.	67.20	-3.2%	13
Salama Cooperative Insurance Co.	14.72	-2.9%	6
City Cement Co.	22.54	-2.8%	28
Al Alamiya for Cooperative Insurance Co.	19.90	-2.8%	2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	44.60	-0.5%	1,082
Al Rajhi Bank	155.20	0.9%	900
Elm Co.	203.00	2.2%	836
International Company for Water and Power Projects	113.20	3.3%	804
Saudi Basic Industries Corp.	138.00	-0.7%	530

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 8, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

9 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,412	-0.2	-1.1	6.8	16.0
Abu Dhabi (ADX)	9,732	0.6	0.5	14.7	25.2
Kuwait (KSE)	7,668	0.2	0.4	8.4	18.8
Qatar (QE)	13,683	0.7	1.6	17.7	17.5
Oman (MSM)	4,223	0.5	2.2	2.3	11.8
Bahrain (BSE)	2,070	0.4	4.7	15.2	8.7
DJMENA Index	837	0.4	0.4	12.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,171	-0.7	-3.7	-12.5	21.4
US (NASDAQ 100)	12,796	-0.3	-3.9	-18.2	23.1
UK (FTSE 100)	6,964	0.1	-0.3	-5.7	14.3
Germany (DAX)	12,832	0.0	-2.0	-19.2	11.6
France (CAC 40)	5,963	-0.3	-1.6	-16.6	15.4
Russia (MICEX)	2,470	0.0	0.0	-34.8	4.4
Japan (Nikkei)	24,791	-1.7	-4.6	-13.9	14.2
Hong Kong (HSI)	20,766	-1.4	-5.2	-11.2	7.9
South Korea (KOSPI)	2,622	-1.1	-3.4	-11.9	11.9
China (SHCOMP)	3,294	-2.4	-4.5	-9.5	14.1
India (NIFTY)	16,013	0.9	-1.4	-7.7	21.5
Brazil (IBOV)	111,203	-0.3	-2.9	6.1	6.8
Turkey (BIST 100)	2,011	0.7	1.0	8.3	6.2
Egypt (EGX30)	10,397	-2.8	-8.0	-13.0	7.6
MSCI Emerging Markets	1,096	-1.0	-4.3	-11.0	11.9
MSCI World	2,798	-0.8	-3.4	-13.4	18.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	128.0	3.9	55.3	64.5	87.5
Natural Gas (\$/mmbtu)	4.5	-6.3	-15.7	21.4	81.4
Gold (\$/oz)	2,051	2.6	16.7	12.1	21.8
Silver (\$/oz)	26.4	2.9	16.4	13.3	5.1
Platinum (\$/oz)	1,157	2.7	12.5	19.5	1.5
Copper (\$/t)	10,161	-0.9	8.2	4.3	12.7
Zinc (\$/t)	4,113	-0.5	30.8	14.6	48.9
Lead (\$/mt)	2,491	-0.9	10.5	7.0	25.6
Wheat (\$/bu)	1,287	-0.6	72.2	66.9	97.8
Corn (\$/bu)	753	0.3	39.6	26.9	52.7
Sugar (\$/lb)	19.4	0.8	-4.2	2.9	29.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.64	0.00	0.43	0.00
Saudi Arabia	1.68	0.06	0.78	1.04
UAE	0.71	0.02	0.35	0.07
Kuwait	1.50	0.00	0.00	0.86
Qatar	1.15	0.00	0.02	0.51
Bahrain	1.60	0.00	0.08	0.96

Source: Reuters

NOTES:

(1) Prices updated as of March 8, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ declined 0.7% and 0.3%, respectively. Dow Jones Industrial closed 0.6% lower. In Europe, UK gained 0.1%. Germany ended flat, while France decreased 0.3%.
- Asian markets are trading mixed on Wednesday. China is trading 1.1% lower, while Japan is up 0.5%. South Korea is closed for trading. Hong Kong is down 2.2%, while India is trading 0.9% higher, in the morning session.
- GCC markets ended mostly higher on Tuesday. Dubai declined 0.2%, while Abu Dhabi closed 0.6% higher. Kuwait and Qatar increased 0.2% and 0.7%, respectively. Oman and Bahrain gained 0.5% and 0.4%, respectively.
- Japan's GDP growth rate for 4Q21 stood at 1.1% Q/Q, 4.6% Y/Y (prior: -0.7% Q/Q, -2.8% Y/Y; consensus: 1.4% Q/Q, 5.6% Y/Y). (Source: Trading Economics)
- According to the S&P Global Ratings, Bahrain's economy should continue to recover in 2022 due to higher oil prices and increasing regional economic activity. It added that the country's credit growth is to pick up slightly to 5-6% in 2022, supported by the economic recovery and improving business and consumer sentiment. (Source: Trade Arabia)
- Bahrain's Information & eGovernment Authority (iGA) announced that the value of the country's exports of national origin increased by 93% to BHD 387mn (SAR 3.9bn) during January 2022, compared to BHD 200mn (SAR 2.0bn) for the same month of the previous year. It added that the top 10 countries in terms of the value of exports of national origin purchased from Bahrain accounted for 76% of the total value, with the remaining countries accounted for 24%. (Source: Zawya)
- According to Sharjah's finance department, the emirate is expecting a budget deficit in 2022, amounting to AED 9.2bn (SAR 9.40bn). The figure represents an estimated 7% of the emirate's gross domestic product, as opposed to the 8.8% recorded in the corresponding period in 2021. It added that the government's debt is anticipated to rise by more than 50% of GDP by the end of the year, up from 46% of GDP in 2021 and 15% in 2017, respectively. (Source: Decypha)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 4 (prior: -2.6mn barrels; consensus: -0.7mn barrels) will be announced today. (Source: Trading Economics)
- US' inflation rate for February (prior: 0.6% M/M, 7.5% Y/Y; consensus: 0.8% M/M, 7.9% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended March 5 (prior: 215K, consensus: 216K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

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